



# 504 Loan Application

## OPERATING ENTITY/BUSINESS INFORMATION ("OC"):

Name: \_\_\_\_\_ Tax ID # \_\_\_\_\_

Trade Name: \_\_\_\_\_ NAICS Code: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

County: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Will address change after funding?  Yes  No

Phone# \_\_\_\_\_ Fax# \_\_\_\_\_ Cell# \_\_\_\_\_ Email: \_\_\_\_\_

Website: \_\_\_\_\_ Nature of business: \_\_\_\_\_

Does this business export more than 10% of gross revenues?  Yes  No

Business Franchise Name (if applicable): \_\_\_\_\_

If a Franchise is listed on the SBA Franchise Registry, the Franchisor must sign a Certificate of No Change Form. If not listed, please submit a copy of the Franchise Agreement.

**Ownership structure** –you must provide the Operating Company ownership structure and affiliate relationships on **page two** of this application. Please follow the 504 Application Checklist for other documentation required to be submitted.

**Employment Question:** Please note: If a SBA Public Policy Objective is not met, 1 job must be created or retained for every SBA \$65,000 borrowed.

**How many full-time equivalent employees are presently employed?** \_\_\_\_\_  
(ex. Four (4) employees working 10 hours per week each would make up 1 full-time employee)

**If financing is not obtained, how many jobs may be lost?** \_\_\_\_\_  
Please provide explanation of retained job numbers:

**How many full-time employees do you estimate to have 2 years after the proposed project is complete?** \_\_\_\_\_

Business Type	
<input type="checkbox"/>	Sole Proprietor
<input type="checkbox"/>	Partnership
<input type="checkbox"/>	LLC
<input type="checkbox"/>	S Corp
<input type="checkbox"/>	C Corp
<input type="checkbox"/>	Trust
<input type="checkbox"/>	Other

## REAL ESTATE HOLDING ENTITY INFORMATION (if applicable):

Please complete the information below **ONLY** if you have/will be creating a **PASSIVE** real estate holding or some other sort of entity (other than the active business) that will hold title to the real estate you are purchasing, improving or constructing.

Name: \_\_\_\_\_ Tax ID # \_\_\_\_\_

Year Established: \_\_\_\_\_ Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Will this address change after funding?  Yes  No

**Ownership structure:** you must provide the Real Estate Holding Entity ownership structure and affiliate business information on page two. Please follow the 504 Application checklist for other documentation required to be submitted.

Business Type	
<input type="checkbox"/>	Sole Proprietor
<input type="checkbox"/>	Partnership
<input type="checkbox"/>	LLC
<input type="checkbox"/>	S Corp
<input type="checkbox"/>	C Corp
<input type="checkbox"/>	Trust
<input type="checkbox"/>	Other

**Operating Company Ownership**

*Please note: You must account for 100% of the Ownership. Each Officer, partner, & owner with 20% or more ownership must guaranty the debt, submit SBA Form 912 (personal history Stmt), SBA form 413 (personal financial stmt), 2 yrs Fed. Tax returns and Affiliate Business information. (Please print add'l copies if more space is needed.)*

Name	Owner's Title	% of Ownership

**\*If any Principal(s) of this 504 Loan request maintain 50% or more ownership, controls the affiliate, or the affiliate is a closely related entity, then the Affiliate Businesses must also submit 2 years fiscal year end statements or tax returns and current financial statements (<120 days).**

**Real Estate Company Holding**

*Please complete the information below ONLY if you have/will be creating a PASSIVE real estate holding or some other sort of entity (other than the active business) that will hold title to the real estate you are purchasing, improving or constructing.*

*Please note: You must account for 100% of the Ownership. Each Officer, partner, & owner with 20% or more ownership must guaranty the debt, submit SBA Form 912 (personal history Stmt), SBA form 413 (personal financial stmt), 2 yrs Fed. Tax returns and Affiliate Business information. (Please print add'l copies if more space is needed.)*

Name	Owner's Title	% of Ownership

**\*If any Principal(s) of this 504 Loan request maintain 50% or more ownership, controls the affiliate, or the affiliate is a closely related entity, then the Affiliate Businesses must also submit 2 years fiscal year end statements or tax returns and current financial statements (<120 days).**

**Affiliated Business**

Business Name	ALL Owner's Name & Title	% of ALL Ownership	Business TIN	Nature of Business

*\*If any Principal(s) of this 504 Loan request maintain 50% or more ownership, controls the affiliate, or the affiliate is a closely related entity, then the Affiliate Businesses must also submit 2 years fiscal year end statements or tax returns.*

## HISTORY AND DESCRIPTION OF THE BUSINESS

Company Name:

When and by whom was the company established? When did you get control of the business (if applicable)?

Describe the primary products and services of the business.

Where is the geographic market served by the business?  International  National  State  Local  
*Explain:*

List key customers:

List major competitors:

Provide a detailed narrative history of the business (including business history, management history and approach, business model, competitive advantages, industry niche, growth strategy, and the effect of the SBA 504 loan will have on business growth).

\*Please attach separate pages if more space is needed to complete narrative.

Please attach or email (to loan officer) any website, news article, or other noteworthy company highlights/achievements.

## MANAGEMENT PROFILE:

\*\*PLEASE COMPLETE A SEPARATE MANAGEMENT PROFILE FOR ALL OWNERS\*\*

\*\*OF 20% OR GREATER AND FOR ANY KEY EMPLOYEES\*\*

<b>Legal Name:</b>		<b>Residential Address:</b>	
<b>DOB:</b>	<b>SSN:</b>	<b>Address Line 2:</b>	
<b>Home Phone:</b>	<b>Cell Phone:</b>	<b>City:</b>	<b>State:</b>
<b>Email Address:</b>		<b>Country:</b>	<b>Zip:</b>
<b>US Citizen:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	<b>Resident Alien #:</b>	<b>Place of Birth:</b>	<b>Country of Origin:</b>

<p><b>With which race do you more closely identify? Choose only one (optional):</b></p> <p> <input type="checkbox"/> African American                   <input type="checkbox"/> Native American (other than Eskimo or Aleut)                   <input type="checkbox"/> Eskimo or Aleut  <input type="checkbox"/> Asian or Pacific Islander                   <input type="checkbox"/> Hispanic                   <input type="checkbox"/> White  <input type="checkbox"/> Other _____             </p>	<p><b>Indicate gender (optional):</b></p> <p><input type="checkbox"/> Male <input type="checkbox"/> Female</p>
<p><b>Military Service background</b></p> <p>Branch: _____</p> <p>Honorable discharge? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Vietnam veteran? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	

## EXPERIENCE:

*Fill out information below OR attach a resume that includes the items below:*

<i>Education</i>		
School Names	Dates Attended	Degree Attained or Certificates

  

<i>Work Experience</i>			
Company Name	Position Title	Dates Position Held	Duties

  

<i>Other Accomplishments and Abilities</i>

## PROJECT INFORMATION

Please complete the project information below for this loan application. Although some costs may change prior to funding, please complete this area to the best of your ability, including itemization or estimated itemization of professional fees. Thank you!

**Proposed Uses of Funds:** \$

Purchase Land: \_\_\_\_\_

Purchase Land & Existing Building: \_\_\_\_\_

Construction/Remodeling: \_\_\_\_\_

Purchase / Install NEW Equipment: \_\_\_\_\_

Purchase / Install USED Equipment: \_\_\_\_\_

**\*Professional Fees (related to closing):** \_\_\_\_\_

Interest & fees on the interim/construction loan: \_\_\_\_\_

Contingency (up to 10% of construction): \_\_\_\_\_

Debt to be refinanced: \_\_\_\_\_

Other expenses: \_\_\_\_\_

**TOTAL PROJECT COSTS =** \_\_\_\_\_

**\*Itemization of Professional Fees:** \$

Engineering Costs: \_\_\_\_\_

Architecture costs/expenditures: \_\_\_\_\_

Appraisal: \_\_\_\_\_

Environmental Report(s): \_\_\_\_\_

Impact / permit fees: \_\_\_\_\_

Utility hook-up fees: \_\_\_\_\_

Title Insurance / recording fees: \_\_\_\_\_

Other: \_\_\_\_\_

Other: \_\_\_\_\_

Bank Officer: \_\_\_\_\_

Phone # \_\_\_\_\_

Fax # \_\_\_\_\_

Email: \_\_\_\_\_

**Sources of Funds & Equity Injection:** \$ %

Equity Injection – Business Cash: \_\_\_\_\_

Equity Injection – Personal Cash: \_\_\_\_\_

Equity Injection – Seller carry note: \_\_\_\_\_

Equity Injection other: \_\_\_\_\_

SBA 504 Loan: \_\_\_\_\_

Bank: \_\_\_\_\_

Other: \_\_\_\_\_

**TOTAL PROJECT COSTS=** \_\_\_\_\_ **100%**

\*Seller Carry Note cannot be repaid faster than SBA note-may require stand-by & be subordinate to 504 debt.

\*i.e. equity in project land or R/E owned <2 years

*PLEASE ATTACH ALL SUPPORTING DOCUMENTATION SUCH AS PURCHASE AGREEMENTS, CONSTRUCTION BIDS, VENDOR QUOTES, ETC. THE SUPPORTING DOCUMENTATION MUST MATCH THE TOTAL PROJECT COSTS.*

**Please provide us with some further financing details:** (please use a blank sheet of paper if more space is needed.)

**Is there currently any financing being provided for this project?**  Yes  No  
 If yes, please disclose terms of any pre-project financing (including lender, amt financed & maturity) and specify whether it will be taken out with the 504 funds or refinanced by the 3<sup>rd</sup> party lender:

**Is this project transaction associated with a business acquisition?**  Yes  No  
 If yes, please provide details concerning the entire acquisition, including non-profit financing sources & terms:

**Please provide us with some general information about this project:**

Project Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Type of Property: \_\_\_\_\_

How large is this facility (square feet)? \_\_\_\_\_ How large is the parcel of land this facility sits on? \_\_\_\_\_

How much space in the facility will your business occupy? \_\_\_\_\_ %

What is the approx. age or construction date of the facility? \_\_\_\_\_

How would you describe this facility's condition? \_\_\_\_\_

Are any of the project assets currently owned by the borrower?  Yes  No If Yes, provide the purchase date & amount: \_\_\_\_\_

If there is equipment involved, whom was it purchased from? \_\_\_\_\_ Manufacturer/Dealer \_\_\_\_\_ Private Party The Equipment is:  New  Used

Est. remaining useful life of the equipment: \_\_\_\_\_ years

### SMALL BUSINESS DEBT SCHEDULE

Please furnish the following information on all outstanding installment debts, contracts, notes, and mortgages payable. (Debts of the Operating Entity). (Present balances should agree with latest balance sheet). Indicate by asterick (\*) items to be paid by loan proceeds and reason for paying them.

To whom payable (i.e. current lender)	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral Securing this Specific Obligation
			\$	%		\$	
			\$	%		\$	
			\$	%		\$	
			\$	%		\$	
			\$	%		\$	
			\$	%		\$	

### CURRENT AND PREVIOUS SBA AND OTHER GOVERNMENT DEBTS

Complete the chart for the following: 1) SBA loan applications Pending for the applicant or any of its affiliates; 2) Federal debt, including SBA, received by the applicant including loans that have been paid in full or charged off; 3) Federal debt (including student loans and disaster loans) borrowed by any principal of the applicant; 4) Federal debt borrowed by any other business currently or previously owned by any principal of the applicant. If there has been a loss to the government as a result of a charge off, compromise, or discharge due to bankruptcy for any of the listed debt, it must be identified below. LOSS is the outstanding principal balance of the loan that the government agency had to write off after all collection activities (including compromises) were finalized.

Name of Agency Agency Loan #	Borrower's Name	Original Amount	Date	Loan Status	Outstanding Balance	Amount of Loss to the Gov't
#		\$			\$	
#		\$			\$	
#		\$			\$	
#		\$			\$	

### AGING OF ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE (if applicable)

Please provide a summary of the aging of your Accounts Receivable and Accounts Payable below. Totals must reconcile with figures on the latest balance sheet that you have provided with this loan application.

<u>Aging</u>	<u>Accounts Receivable</u>	<u>Accounts Payable</u>
Under 30 days	\$	\$
30 to 59 days	\$	\$
60 to 89 days	\$	\$
90 to 119 days	\$	\$
120 days & over	\$	\$
Uncollectible	\$	\$
<b>TOTALS</b>	<b>\$</b>	<b>\$</b>

Loan Name: \_\_\_\_\_

## Authorization to Release Information

I/we, as the Undersigned, which include, but are not limited to, borrowers, obligors, guarantors, affiliates, partners, stockholders, proprietors, hereby authorize Prairieland Economic Development Corporation and/or the U.S. Small Business Administration, its successors or assigns, to pull credit reports, and any other confidential reports, required in the evaluation of the attached loan application and the servicing of the loan, if approved, throughout the full term of the loan. I/we, the Undersigned, authorize Prairieland Economic Development Corporation and/or the U.S. Small Business Administration, its successors and assigns, to release necessary loan information to other entities, as required for processing the loan application or servicing the loan. I/we authorize Prairieland Economic Development Corporation and/or the U.S. Small Business Administration, its successors and assigns, to request and receive any private information of the Undersigned from other entities, including but not limited to, insurance companies, lenders, and accountants/bookkeepers.

I certify that I am not delinquent more than 60 days under the terms of any (a) administrative order, (b) court order, or (c) repayment agreement requiring payment of child support

I certify that I have never caused the government a loss as a result of a prior borrowing relationship (whether a direct business or personal loan), a loan in which I was a guarantor, or a loan to a business in which I had an ownership interest. Loans include but are not limited to student loans, government guaranteed residential mortgages and business loans, both direct or government guaranteed

The undersigned hereby certifies that the information provided in the attached loan application and any related attachments are true and correct. The undersigned understands that the false statements may result in the denial of the loan request

Application Fees range from \$500 to \$2,500 depending on the type and size of the loan request. Note that fees paid towards an SBA 504 Loan shall be a deposit against the fee and shall be refunded upon the funding of the SBA 504 Loan. Please note that two-thirds of the Processing Fee will be considered earned and may be collected by Prairieland EDC when the Authorization for the Debenture is issued by SBA.

I have received financial support from Prairieland EDC through the SBA guaranteed loan program. I understand that a report will be acquired prior to approval of the SBA loan to determine eligibility for SBA financing. This report is the Credit Alert Verification Reporting System (CAIVRS) to determine if any of the individuals or businesses have outstanding Delinquent Federal Debt or Prior Loss caused to the federal government. I also understand that if the small business defaults on the SBA-guaranteed loan and SBA suffers a loss, the names of the small business and the guarantors of the SBA-guaranteed loan will be referred for listing in the CAIVRS database, which may affect their eligibility for further financial assistance.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant/Borrower

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Relationship to Loan

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Relationship to Loan

## **WARNING**

In the course of applying for an SBA loan potential borrowers and guarantors are asked to provide personal information which is used to investigate background and determine character. Failure to provide the requested information will almost certainly result in a loan decline based on character. Derogatory information about your past is rarely disqualifying unless it is not disclosed and later discovered by SBA in connection with its due diligence. We find that most instances of non-disclosure are a result of memory lapse or a belief that records do not exist, the matter is too old or the event has been expunged. You should know that SBA uses an extensive data base to screen applicants and as a result has access to information that you may have forgotten or thought expunged.

## **ANSWER EVERY QUESTION FULLY AND COMPLETELY**

### **DISCLOSE**

### **ANY TIME / ANY PLACE / ANY COURT / ANY AGE**

### **DISCLOSE**

Answers related to:

- Pending or resolved criminal matters;
- Pending litigation;
- Prior loans from or guaranteed by the government – SBA, FHA, USDA etc.;
- Pending or prior bankruptcy by the applicant a guarantor or a related business; and
- Disputes regarding indebtedness even though settled by payment of a settlement

Are all subject to verification by an extensive database and will be verified by SBA

These must be fully disclosed even if:

- You thought it was “expunged” or that the record had been “sealed”
- Your lawyer told you that you did not have to tell anyone
- It was a long time ago
- It’s not on your credit report
- You are embarrassed
- You were a minor
- You were just a guarantor
- It was just a misunderstanding



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## **PrairieLand EDC SBA 504 Loan Application Checklist**

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### **1. Business Information (Operating Company/Real Estate Holding Company/Affiliates)**

<input type="checkbox"/>	Federal Tax Returns for last 3 years (full copies, signed and dated)
<input type="checkbox"/>	Projected Profit & Loss for Two Years with detailed assumptions
<input type="checkbox"/>	Year-to-Date Financial Statements (Current within 90 days, signed and dated)
<input type="checkbox"/>	Accounts Receivable/Accounts Payable Agings Reports (if applicable) – Current within 90 days. Must have same date as Year-to-Date information
<input type="checkbox"/>	Monthly cash flow projections with assumptions (for start-ups only)
<input type="checkbox"/>	Affiliate Information (2 years of Tax Returns)
<input type="checkbox"/>	Business Plan (start-ups only) / Market or Feasibility Study (if applicable)
<input type="checkbox"/>	Franchise Information (Signed franchise agreement, SBA addendum, if applicable)
<input type="checkbox"/>	PrairieLand EDC/SBA Application. Must be signed and Dated

### **2. Organizational Document (as applicable)**

<input type="checkbox"/>	Corporation – Articles of Incorporation and Bylaws
<input type="checkbox"/>	Partnership – Partnership Agreement and State Registration, if any
<input type="checkbox"/>	Limited Liability Company – Articles of Organization and Operating Agreement
<input type="checkbox"/>	Trust – Trust Agreement with all exhibits

### **3. Personal Information**

<input type="checkbox"/>	Personal Tax Returns for last 3 years (Must be signed)
<input type="checkbox"/>	Personal Financial Statement (SBA Form 413) - Need for each owner with 10% or more ownership in the Operating Company or Real Estate Holding Company
<input type="checkbox"/>	Copy of each 20% owner's driver's license in accordance with the Patriot Act

### **4. Project Information**

<input type="checkbox"/>	Real Estate Purchase Agreement & Any amendments thereto
<input type="checkbox"/>	Signed sworn construction statement or vendor estimates (for renovation/construction)
<input type="checkbox"/>	Estimates for equipment purchases
<input type="checkbox"/>	Environmental Study (Questionnaire, RSRA, Phase I, etc.)
<input type="checkbox"/>	Independent Appraisal (required at application if utilizing equity in real estate as equity)
<input type="checkbox"/>	For Qualified Debt Refi, copies of all notes and lien instruments along with 12 months of loan history

*Please Note: PrairieLand EDC and the SBA reserve the right to request specific-to-your-project information that is not listed if need to make an informed decision.*